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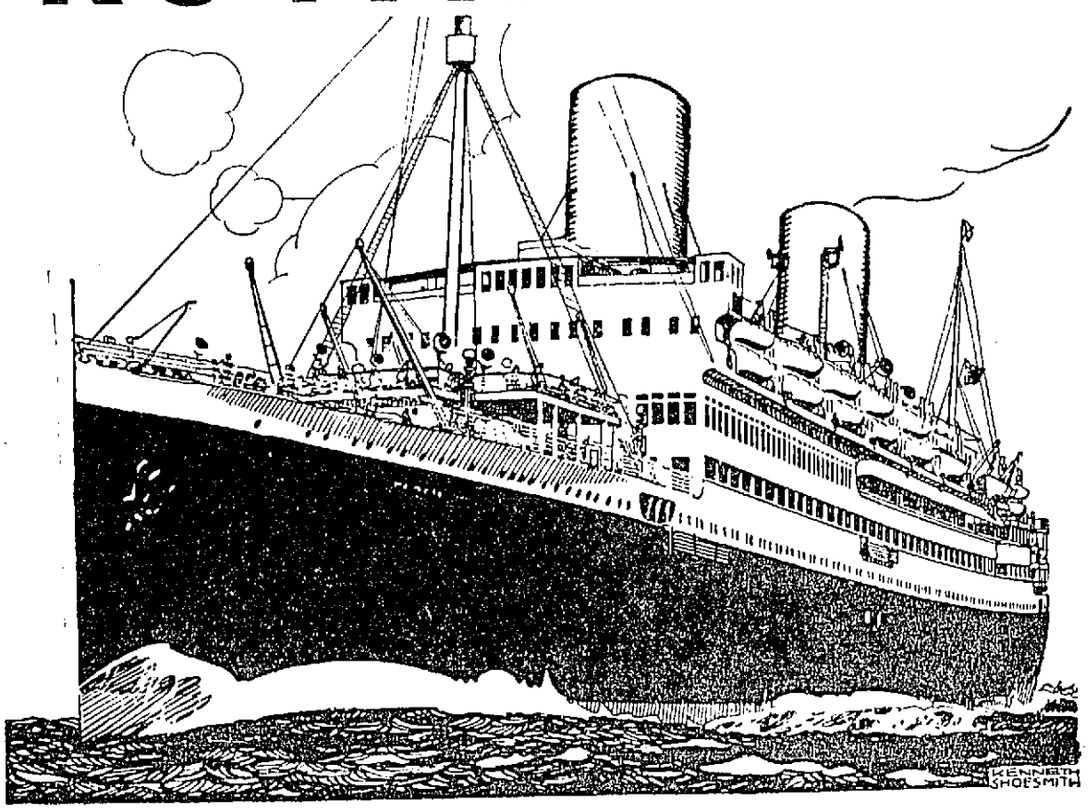

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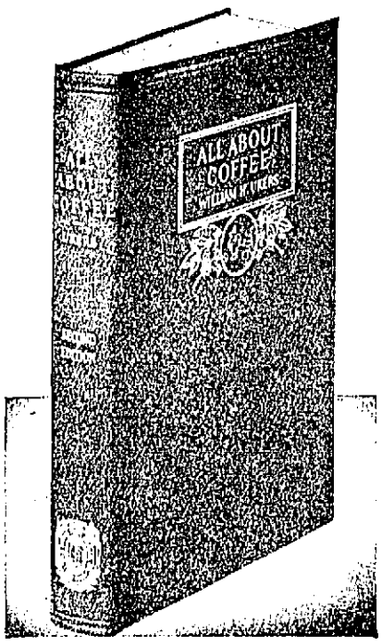

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A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 27 | **Monday, 9th. December, 1935** | N. 49

Notes

Port of Rio de Janeiro

The following project for improvements to the Federal Capital has been adopted by the Finance Committee of the Chamber of Deputies:

Art. 1. The commercial operation and improvement of the Port of Rio de Janeiro shall be the charge of an autonomous administrative body, which shall be called the Administration of the Port of Rio de Janeiro, and shall obey as far as possible the dispositions of Decree No. 24.599, of the 6th. July 1934, and Decrees Nos. 24.447 of the 22nd. June 1934, and 24.511 of the 29th. June 1934, in their entirety.

Art. 2. The Administration shall be composed of six members; two shall be designated by the Minister of Transport and Public Works from the engineers of the National Department of Ports and Navigation; two members shall represent the ship-owners; and there shall be one member each representing industry and commerce.
Sole. Para. The representatives of the interested classes shall be designated by the respective associations, in accordance with the form established under the present law.

Art. 3. The Administration of the Port of Rio de Janeiro shall be responsible for the following duties:

Para. 1 The collection of the receipts of the port proceeding from taxes approved by the Government in accordance with Decree No. 24.508 of the 29th. June 1934, and deposit same daily in a special account with the Bank of Brazil. The additional 10% on Customs duties to which Decree No. 24.577 of the 4th. July, 1934 refers, is not included in the above receipts, same to be deposited in the National Treasury as heretofore, for the financing of the compromisses assumed by the Union in the construction of works already executed in the port.

Para. 2. The payment of expenses of operation, maintenance, and improvement of the port with the product of the receipts.

Para. 3. The acquisition by written consultation of not less than three competing concerns specialising in merchandise, of material strictly necessary to the operation, maintenance, and improvement of the port.

Para. 4. The submission for approval of the National Department of Ports and Navigation of such projects of improvements and new works the estimates for which are more than fifty and less than two hundred Contos of Reis; estimates exceeding two hundred Contos of Reis shall be submitted to the Ministry of Transport and Public Works.

Para. 5. The acquisition of material not exceeding the cost of fifty Contos of Reis, which shall be effected from reliable and specialised firms, through a request for tenders published in the "Diario Official".

Para. 6. The filling or abolishing of posts in the personnel of the port, approved by the Ministry of Transport and Public Works, the salaries and remunerations of such employees not to be altered without the approval of the same Ministry.

Para. 7. The proposal to the Minister of Transport and Public Works such alterations in the personnel of the Administration as may be necessary to the service.

Para. 8. The monthly presentation, to the National Department of Ports and Navigation of a balance sheet covering the previous month, accompanied by the original documents of expenditure, and signed by all members of the Administration. Also, the submission of annual accounts effected by a special commission, organised in accordance with the form of law ruling for other ports of the country.

Para. 9. The realisation of credit operations previously approved by the Government, for financing the execution of the necessary improvements to the port, which shall be rigorously within the limits of the possible receipts.

Para. 10. The proposal to the Minister of Transport and Public Works modifications in the port tariffs necessary to the perfect financial equilibrium of operations and the increment of trade, especially of national merchandise.

Art. 4. The Administration of the Port shall be directed by a Superintendent designated by the Ministry of Transport and Public Works, chosen from amongst its six members, who shall be directly assisted by a Manager, elected by the members, also chosen from the members of the Administration.

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B. A.	17	Avila Star	London	23-5988
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Hamburg	11	Cap Norte	11	B. A.	23-5947
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B. A.	12	Condor	12	Europe
———	—	Condor	13	P. Alegre
B. A.	12	Panair	13	Manaos & U. S. A.
Europe	13	Air France	13	B. A.
Manaos	13	Panair	14	P. Alegre
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B. A.	15	Air France	15	Europe

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• THE ADVENTURES OF CLIVE WEATHERSTONE •

No. 3 *Mr. Weatherstone says "Good Bye."*

"Have an Avila Star 'Special'," said the Major.

A "despedida" party was awaiting Clive Weatherstone when he emerged from his cabin. Major Stuart, his wife, and a merry group were having cocktails in the Smoke Room. "Sit down", said the Major, "and have one of these 'Avila Star Specials'. Smoothest drinks afloat. Wash all your troubles away, old fellow!" Jimmy, the steward, brought Clive the famous ship's cocktail. Jimmy's jolly face was familiar to hundreds of travellers. Like so many of the 'Avila' staff, he had been with the Blue Star Line for many years. He never forgot a face, or a favourite drink. "I say," exclaimed Mrs. Stuart. "I know those people out there in the Winter Garden. That's Sir Gilbert Rexton, the famous surgeon, talking to Lady Yvonne Radde. Fancy!"

"Why fancy, my dear?" asked the Major. "You know these Blue Star ships are always full of well-known people. I understand Ronald Vicker, the racer, is on board, too."

"Look!" cried Mrs. Stuart. "There's Gloria Summers. Come along, Clive. You must meet her at once. She's a marvellous girl."

(to be continued next week)

TO EUROPE

Avila Star	Dec. 24th.
Andalucia Star	Jan. 14th.

TO B. AIRES

Rodney Star	Dec. 16th.
Andalucia Star	Dec. 30th.

BLUE STAR LINE

THE LINE OF COMFORT, SERVICE AND COURTESY

Sole Para. Orders for payment and the movement of funds shall be affirmed jointly by the Superintendent and the Manager.

Art. 5. All administrative and competent acts of the Administration of the Port calling for expenditure above the ordinary or modification of the normal operation of the port, shall be previously submitted to the decision of the Administraton in pleniary, which shall meet fortnightly, and whenever convoked.

Art. 6. Besides the Superintendent and the Manager, the remaining members of the Administration shall interest themselves throughly in all acts of management, for which they shall jointly be held responsible.

Art. 7. The port and Custom laws in force shall continue to rule under the Administration of the Port of Rio de Janeiro, in all cases where such laws are applicable.

Art. 8. The National Department of Ports and Navigation shall transfer to the Administration of the Port of Rio de Janeiro, on its institution, by exact inventory and against receipt, the mass appertenances of the port, and the existing funds of the present administration held on account at the Bank of Brazil, together with the responsibility of terminating existing contracts for furnishing of materials or the execution of services.

Art. 9. The Executive Power shall execute the present law.

Art. 10. Dispositions to the contrary shall be revoked.

U. S. Commercial Pact. The ratification of the bi-lateral Commercial Pact between the United States and Brazil became an accomplished fact this week when the Brazilian Minister of Foreign Affairs and the American Ambassador affixed their signatures thereto. The Treaty will come into effect on January 2, 1936.

Fruit At a meeting of the Secretariat of Agriculture of the State of São Paulo held recently, it was suggested that a refrigerated warehouse should be erected in Santos, for the storing of fruit prior to export. A special Committee was nominated to study the question, consisting of representatives of the Ministry and Secretariat of Agriculture, producers, exporters, transport Companies, and the Dock Company.

At the same meeting other aspects of the trade were discussed, chief amongst these being the packing of fruit, superintendence of orchards, and other problems of growing and planting.

An open credit of 1.000 contos has been requested by the Minister of Marine for the purpose of completing the installations of the new Naval School buildings. The request has been approved by the "Tribunal de Contas".

Unsettled weather conditions are forecast for the month of December by the Argentine Meteorological Observatory. This forecast is causing uneasiness on the part of farmers, as it coincides with the height of the wheat harvest. It is to be hoped that storms will not again damage the crops in Brazil.

Relations with France

M. Charles Dumont, President of the Loans Committee of France, speaking at a session of the Committee of Foreign Affairs of the Senate, displayed surprise that Brazil should be favouring British and American holders of Brazilian Bonds, despite the fact that France has commercial deficits in Brazil, and the Brazilian debt in France totals four billion francs. This state of affairs M. Dumont attributed to the debt being composed of several loans, but he insisted on the urgency of interests of French bond-holders being taken into consideration if there was to be any commercial understanding between the two countries.

A few days later M. Johannes Dupraz addressed a meeting of the National Association of Economic Expansion, when he commented chiefly on the results attained by the French Commercial Mission to South America. In regard to frozen debts, Sr. Dupraz favoured the policy of exchanges of French manufactured goods for Chilean nitrates, lentils and copper, and Argentine meat, particularly praising the efforts made by Brazil, in the immediate steps taken for the liquidation of debts to the value of ten million francs.

M. Dupraz concluded by welcoming the economic possibilities of the new markets opened up, recommending the various groups of industries represented to take advantage of the South American countries, where foreign competition is so strong.

M. Julien Durand who headed the French Commercial Mission, confirmed M. Dupraz' words, acclaiming this excellent opportunity of a policy of exchange which is so great an improvement on previous conditions.

Transatlantic Air Service

The Administrator of the Cie. Air-France, M. Louis Allegre, announced on his return to Paris a few days ago, that the regular weekly service of passenger-carrying planes of this Company would commence operating in March 1936. The planes will carry four passengers, the fare being equivalent to that of the sea crossing; the planes will effect the Atlantic crossing in twelve hours, as compared with the present time of eighteen hours. Twenty planes of the "Potez" type are in the course of construction, to operate this line.

There is considerable favour shown to the introduction of the "English Week" in commercial circles. This will necessitate the alteration of two Decrees, one of which established the eight hour working day, and the other, the forty-eight hour week; the Commercial Employees' Union sponsors this alteration, but enquiries will first be made among its members as to whether it is preferable for business houses to close at midday on Saturdays, or to open at midday on Mondays.

Federal Council of Overseas Trade

The Federal Council of Overseas Trade held a Meeting on Monday last, under the Presidency of Sr. Sebastião Sampaio, the Minister of Foreign Affairs (Dr. José Carlos de Macedo Soares) attending as usual.

Various subjects of a revisionary character were touched on, including exports of citrus fruit to Canada, relations with Holland, the increment of exports of castor seed, and several other matters regarding the exploiting of foreign markets for Brazilian goods.

In regard to the sugar question raised the previous Monday, (*See W.B.R. No. 48 of 2nd. Dec.*), Sr. A. Boavista announced that, in accordance with the authorisation received to study the concession of exchange privileges on the export of the sacrifice quota of sugar a reduction of 15% in the delivery of exchange at the official rate had been resolved. This measure received the unanimous ratification of the Council, as prearranged.

In conclusion, the Council decided to submit to the President of the Republic a series of considerations and arguments justifying the collection of 260 reis per kilo duties on imports of paper for fruit wrappers.

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THIRTY FIVE YEARS AGO

Extracts from "The Brazilian Review" of December 11th. 1900.

The secretary of Agriculture has granted the Paulista Railway Company permission to open to traffic the new station of Loreto at kilom. 140 of the Descalvado branch.

On 2nd instant 16 Guarany indians interviewed the State President with a complaint regarding the invasion of their lands. They are lodged at the barracks.

Advices from Rio Claro state that an electric tram service is likely to be established between that city and the Serra do Itaquery passing through Santa Cruz de Passa Cinco.

Planters in Uberaba and neighbouring districts are giving their attention to viticulture on a considerable scale.

In Ityrapina, in consequence of the low price of coffee buyers are depositing it in private warehouses, there being already a stock of over 2.500 bags stored in this way.

Although the melon crop in Villa Americana is considered a short one, that fruit is being exported from the above city at the rate of 750 waggons a month.

In November, of the 2.266 immigrants to São Paulo arrived in the port of Santos, 1560 were Italians, 436 Spaniards, 214 Hungarians and 56 Portuguese.

The *Estado* hears that a decree was signed on 5th. instant opening a supplementary credit of Rs. 800:000$000 for public works of benevolence etc. (soccorros publicos).

Exchange.
£ — 24$189.
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Coffee loaded for the crop up to December 7th. 5.358.983 bags.

"King George IV"
Old Scotch Whisky

COFFEE COMMENTARIES

Further to our last two Commentaries, there are still disturbances on the market in regard to the purchase prices for the D.N.C. quota. Telegrams couched in no doubtful language were despatched by growers in the region of Campos, Rio de Janeiro; to the State Government, soliciting a petition that the prices should be changed, and requesting the reception of a Commission of growers.

Further, a petition signed by a great many members of the Rio trade was formulated, which contained some very reasonable suggestions. We have been unable to ascertain how far this petition reached, or even whether it was actually presented to the D. N. C., but there is no doubt that the petition circulated on the Bolsa.

The document terminated with the following two suggestions:

1. The Purchases should be effected on the base of Type 7 at 50$000 per bag (including Sacking expenses).
2. The difference in prices should be 500 Reis per ten kilos per type higher or lower than Type 7.

The petition, fixing the price of Type 7 at 50$000, would put the quotation for Type 5 at 56$000, instead of 58$000 as previously fixed. (It is of course, understood that these suggestions refer to the Rio prices). This would relieve the tendency for selling high types in quantity, which is much condemned on all sides, in view of the comparative scarcity of fine coffees on the Rio Market. This is certainly a very excellent consideration.

The 500 Reis per ten kilos difference in Types is far more practical than the original 1$000, as will be seen by a rough comparison of market quotations. Indeed, it is remarkable that the D. N. C. fixed such uncalled for differences in the first place.

As regards the alteration in the basic price of Type 7, from 46$000 to 50$000, we cannot, however, see any reason why the original price should be increased; as was clearly shown in our last week's Commentaries, the price of 46$000 is the same as the market quotation, or very nearly so. The policy of false valuation can never do the market any good, and is much to be deplored. It may be that the parties signatory to the petition feel it wiser to call for high prices in anticipation of a possible reduction.

We have mentioned the scarcity of fine coffees on the Rio market; there appears to be some irregularity in this connection, as there are comparatively large quantities of high types despatched from stations in the interior of Minas Geraes to Rio, — some lots were ready more than six weeks ago — but only a very small proportion of this coffee has reached the market. This is most irregular, and it is even alleged that the D. N. C. is deliberately liberating coffee arriving in Rio by the Leopoldina Railway, more freely than that arriving from the South and South-West of Minas Geraes, by the Central Railway. This allegation, however, is perhaps somewhat exaggerated, as the D. N. C. cannot pos-

sibly have any interest in holding back Minas Geraes coffees. It is certainly true, however, that the greater quantity of coffee arriving by the Leopoldina Railway is of poorer types, whereas that despatched by the Central is chiefly of finer quality.

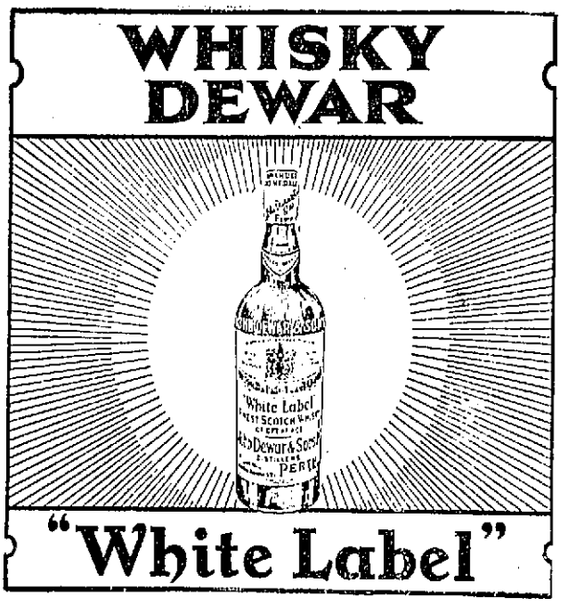
Digressing from the above questions, there is much of interest to be found in the study of the new system of coffee taxation which is to be introduced into the State of São Paulo, probably at the beginning of next year. Even today the São Paulo coffee taxes are not abnormally high, particularly when it is remembered that at one time, when this State bore the twenty million Pound loan entirely on its own shoulders, taxes exceeded 20$000 per bag. The following table of the total taxes on coffee in individual States is instructive:

Pernambuco	1$600 per bag.
Bahia,	8$400 " "
Paraná,	9$000 " "
São Paulo,	9$250 " "
Rio de Janeiro,	12$500 " "
Espirito Santo,	13$400 " "
Minas Geraes,	14$300 " "

Under the new regime a great many taxes in the State of São Paulo are to be abolished, including the 5$000 "emergency tax" and the 600 Reis export tax, which will leave only 3$650 per bag, being 3$500 payable to the Instituto do Café, and 150 Reis transport tax.

Although this reduction will be most acceptable in São Paulo, the Minas Geraes growers are much alarmed, as nothing has even been rumoured in regard to a reduction of the uncommonly heavy taxes in that State. Their situation is indeed perilous. São Paulo is, of course, the largest producer, with Minas Geraes following, heavily burdened by excessive taxes; the shortage of labour in Minas Geraes is more than mere hearsay; and now comes the final blow — that coffee from São Paulo will be obtainable at prices considerably lower than hitherto. Moreover, a consideration that seems to have been overlookes at the Coffee Convention held in July, the great majority of trees in Minas plantations are over twenty years old, while even fifty-year old plantations are not rare. The São Paulo plantations yield as much as a ton more of coffee per thousand trees, whereas the old Minas plantantions only produce perhaps a third of this quantity. The Convention, however, made no allowance for this when decreeing the prohibition on planting; it is true that old trees can be substituted by new ones in equal quantities, but one would ask where the shortage created by the loss of old trees, which did yield a certain amount of coffee, is to come from while the new trees are growing.

Minas Geraes is losing ground almost daily, and the attitude of growers there may be described as utterly fatalistic—they have fought and lost, and do not seem the least bit interested in reclaiming their past glory. It is to be hoped, however, that in view of the repeated losses suffered by this State, either the D. N. C. or the State Government, or both in conjunction, will investigate the question of taxes — otherwise Minas Geraes may be almost disregarded in the future as a competitive producer of coffee.



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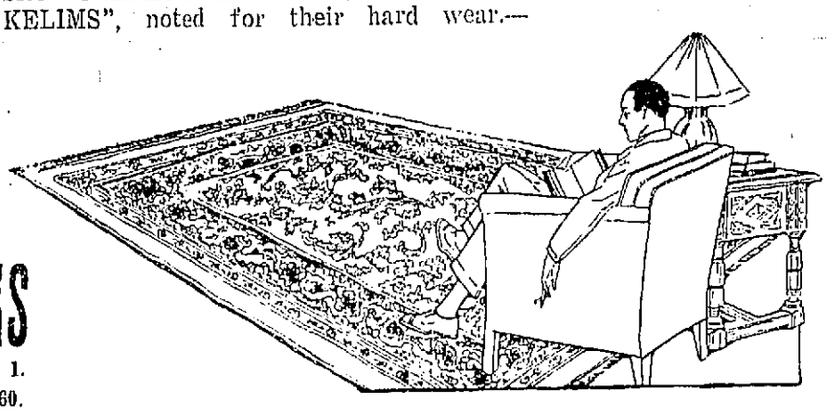

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NORTZ COFFEE REPORT

NOVEMBER, 21, 1935.

	Nov. 20, 1935	Oct. 20, 1935	Nov. 20, 1934	Nov. 20, 1933
Visible supply in United States:				
Stocks and afloat, Brazil	1.094.000	1.107.000	873.000	1.246.000
Stocks, other kinds	351.000	351.000	390.000	312.000
	1.445.000	1.458.000	1.263.000	1.558.000
Deliveries in United States since Nov. 1	675.000	601.000	659.000	628.000
Arrivals of Milds in United States since Nov. 1	216.000	186.000	169.000	158.000
Exchange rate, Dollar, (official rate)	11$630	11$630	11$500	11$610
Exchange rate, Dollar (free rate)	17$920	17$460	13$450	.....

Brazil's problem is how to get out of over-production while still following up a policy of taking charge of surpluses, thereby permitting planters to maintain an over extended planted area. New planting is taking place continuously in Brazil, in spite of laws to the contrary. No one knows how far the country will be able or willing to strain her financial position in order to see things through. However these matters have been discussed so often that there is no need to go into them any further at this time. Common sense tells us that a normal readjustment of supply and demand for Brazilian coffee can only be brought about either by crop failures, or by neglect of plantations, due to increased attention to other activities such as the cultivation of cotton, or by increased consumption, or by higher cost of labor as the effect of the depreciated milreis becomes apparent in its buying power, or finally, as far as the price trend of the article is concerned, by a further readjustment of its price level to the devaluated basis of our Dollar. As things are now, Brazilians know that they have nothing to hope for from lower coffee prices. With other things booming in the country, they have become practically adamant in so far as price concessions are concerned. To some extent, theirs is the same state of mind which now prompts Italy, in a mood of defiance, to hang out flags because commercially she has been cut off from the rest of the world.

The trade is hesitating between two alternatives — either the whole artificial structure created by Brazilian coffee policies will crash in the end like a structure undermined by termites, or something will happen to save the day, as was the case subsequent to the first valorization in 1907, and

the large buying by Brazil in 1920-21.

In accordance with this state of affairs, fluctuations in our market have been limited, with little outside interest. The liquidation of December is proceeding slowly. There is a stock of Surinam coffee estimated at about 10.000 bags, hanging over our market, which owners will deliver unless they can switch to distant months at satisfactory premiums. This explains the larger premium paid on distant months for Contract Rio, compared to Santos, as quantities available for delivery against the latter, are only limited. Demand has been more active during the past few days. There is some business being done constantly with the larger concerns as buyers, in regard to which, however, not much is known by the public.

Discussions are still going on in Brazil regarding export taxes, and opinions are apparently divided. It seems that discontent exists in São Paulo in regard to the special 45 milreis tax which is now being collected. If our understanding is correct — 15 milreis was to serve for the guaranty of the coffee loan — 15 milreis for the purchase of coffee by the D. N. C., which some Brazilians are now attacking as unconstitutional, and 15 milreis for the repayment of loans made to the D. N. C. by the Banco do Brazil. It now appears that 15 milreis of the amount collected in the State of São Paulo has to be used for the service of the coffee loan contracted for by that State, while the other coffee producing States are free to dispose of their part of the tax as they see fit.

The following table sets forth the charges imposed on Brazilian coffee by way of taxation:

CHARGES AND TAXES WHICH BURDEN COFFEE IN BRAZIL

State Revenue:	São Paulo	Rio de Janeiro	Minas Geraes	Espirito Santo	Paraná
Emergency tax	5$000	.....	.....	.....	.....
Gold tax	3$500	.....	2$300	5$000	4$800
Expedition tax	$665	.....	.....	.....	.....
Federal transportation tax	$120	.....	.....	.....	.....
6% ad valorem	.....	6$700	.....	.....	.....
7% ad valorem	.....	.....	8$893	.....	.....
10% ad valorem	.....	.....	.....	11$200	.....
Transportation tax 2% on above tax	.....	.....	$177	.....	.....
Protection tax	.....	5$000	.....	.....	.....
Defense tax	.....	.....	3$000	.....	.....
Highway tax	.....	.....	.....	$400	.....
Hospital tax	.....	.....	.....	$200	.....
Classification tax	.....	.....	.....	$200	.....
Mayoralty tax	.....	.....	.....	$100	.....
Tax	.....	.....	.....	.....	4$200
Total State Revenue per Bag	9$285*	11$700	14$370	17$100	9$000
at a rate of 15$780 (35% official, 65% free rate) taxes per bag	$ .588	$ .741	$ .911	$1.084	$ .57
Federal Tax					
45$000 at a rate of 15$780	2.851	2.851	2.851	2.851	2.851
Total charges per bag	$3.439	$3.592	$3.762	$3.935	$3.421
Total charges per American pound	2.65c.	2.76c.	2.89c.	3.03c.	2.63c.
Expenses from Fazenda to board ship (per American pound)	1.15c.	1.15c.	1.15c.	1.15c.	1.15c.
Freight, Insurance, etc., Brazil to New York (per American pound)	.40c.	.40c.	.40c.	.40c.	.40c.
Total Expenses from Fazenda to New York (per American pound)	4.20c.	4.31c.	4.44c.	4.58c.	4.18c.
Rio Type 7's New York, Spot	.....	6½c.	.....	.....	.....
Santos Type 4/6 New York, Spot	8c.	.....	.....	.....	.....

*According to a cable received here from Rio de Janeiro, we understand that the 9$285 São Paulo tax has been reduced by 5$660 per bag. However, this reduction is partly offset by a new 1½% sales taxes.

We have established these figures to the best of our ability. They bring out that were it not for the low value of the milreis, and the fact that coffee delivered on our Rio 7 contract is mainly represented by higher grades, commanding a premium of 1 to 2 cents, the planter would now get very little for his coffee, expressed in United States currency.

Colonos are again paid 300 milreis for caring for 1.000 trees, as many of them are preparing to desert to the cultivation of cotton.

As an example of developments, we may mention that about 5.000 building permits have been issued in São Paulo during the first 9 months of the present year, while in some sections the cost of living, rent and electricity has increased as much as 50%.

Information regarding the purchase of the 1 million bags of coffee is contradictory. It appears that one firm lately bought about 100.000 bags in the Rio market — spot and futures — while nothing is known as to how much may have been bought in the interior and about 30.000 bags were bought in Santos. Recent cables are to the effect that these purchases have now stopped, but the market didn't show it.

A cable received from Brazil just as we are going to press informs us that the D. N. C. has decided to buy, in the interior, 4 million bags of surplus production, on basis of the following prices:

	Rio	Santos	
Type 5	58 milreis	68 milreis	
Type 6	52 milreis	60 milreis	in bags—Price of bag
Type 7	46 milreis	50 milreis	included)
Type 8	40 milreis	40 milreis	

Prices paid in accordance with this schedule will not make for a reduction in the output — They are rather high.

TABLE OF RAINFALL IN SÃO PAULO

	1935/36 [**	1934/35 [**	1933/34 [**	1932/33 [**	1931/32 [**	1930/31 [**	1929/30 [**	1928/29 [**	1927/28 [**
April	109_..	58_	13_ 3	24_ 3	66_ 6	25- 5	31- 4	91_ 6	49_ 4
May	10_..	.....	47_ 4	71_ 7	39- 3	26_ 2	136_ 6	45_ 5	6- 2
June	62_..	34_	19_ 2	50_ 5	10_ 2	19_ 2	6_ 1	61- 7	54- 5
July	22_..	.....	0_ 0	8- 1	1- 1	35- 4	10_ 1	36_ 3	12_ 1
August	.....	7_	3_ 1	44_ 4	11_ 2	43_ 4	33_ 7	4_ 1	75_ 6
Total 5 mos.	.....	99_	82_10	197-20	127_14	148_17	216_19	237_22	196_13
September	.....	113_	49_..	13_ 3	93_ 8	59- 6	60_ 5	20_ 2	170_ 7
October	.....	59_	88_..	96_ 9	97_ 7	111_ 9	74_ 7	91_ 6	131_ 7
November	.....	120_	73_..	186-13	156-12	116- 8	100_ 9	86_ 8	61_ 7
December	.....	372_	212_..	259_19	210_17	434_21	194_17	243_16	100_ 7
January	.....	149_	234_..	131_11	209-20	284-16	236_18	500_23	170_16
February	.....	199_	113_..	132_10	149-14	278_16	188_12	248_17	226_15
March	.....	119_	87_..	62_ 7	188_13	214_13	43_ 8	118_12	215_17
Total 7 mos.	.....	1.131_	853_..	879-72	1.102_91	1.496-89	895_76	1.306_84	1.073_76
Total 12 mos.	.....	1.230_	938_..	1.076_92	1.229-105	1.644-106	1.111_85	1.543_106	1.269_94

Produced Crop	1936/37	1935/36*	1934/35	1933/34	1932/33	1931/32	1930/31	1929/30	1928/29
São Paulo, Bags*	.....	12,000,000	*8,388,000	22,000,000	8.600.000	18,827,000	9,373,000	21.971.000	6,631,000

*Estimabed. Millimeters **Days

We are mainly indebted for these figures to the Departamento Geographico e Geologico do Estado de São Paulo.

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GENERAL AGENTS FOR BRAZIL

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Heavy rains have fallen in São Paulo during the past two months, about which there have been some complaints by farmers — it seems that farmers, not only in Brazil, always have to complain about something, otherwise these rains must have done a great deal of good to the coffee trees: It is a great pity that for purposes of economy our Exchange no longer receives the monthly figures of rainfall. These formerly proved of great value in forming an opinion as to how conditions were developing in Brazil.

INTERIOR STOCKS — Privately owned stocks in the interior of Brazil amounted to 8.084.000 bags on October first, to which about 10.600.000 bags owned by the Government must be added, and perhaps another million owned by the D. N. C., aggregating approximately 19.500.000 bags, as against about 18.000.000 bags on September first.

From July 1, 1935 to November 15, 1935 — 378.000 bags of coffee were destroyed in Brazil, making a total from June 1931 to November 15, 1935 of 35.499.000 bags.

MILDS — There is nothing in particular to report from mild producing countries. Some districts of Colombia complain about smaller yields. The main point is, that on the whole these countries do not appear to be at all enthusiastic about disposing of their coffee, and in addition, the crops are delayed. Evidently in spite of cheap labor, low prices are beginning to tell on them, especially as in some parts of Europe requirements have been greatly reduced — for instance, in Germany where they formerly obtained high prices for fancy grades. Nothing is known as yet as to the exact amount of coffee involved in the agreement between Germany and Colombia. There is continually a short interest in such coffees, through forward sales by consuming countries, arising from the changed mode of doing business.

PORTO RICO — It appears that it was the intention of Washington to bring to the United States, under Government supervision, the entire output of the coming Porto Rican crop, estimated at 50.000 bags, and to distribute it here with the help of extensive propaganda under the label "Luxury After-Dinner Coffee." Apparently, the sponsors of the scheme had in mind to obtain a price of 22c. a pound for Porto Rican planters, while fine washed Colombian coffee can be bought at 10c. It appears that the coffee trees, destroyed by hurricanes in 1928 and 1932, and which formerly yielded about 170.000 bags of coffee a year, are now producing again, and Porto Rico is looking for a market. The Green Coffee Association has protested against this attempt to interfere with the regular trade channels.

THE AMERICAN-BRAZILIAN TREATY — The trade agreement with Brazil has been ratified. It provides that frozen import credits owing to American exporters, amounting to about $25,000,000 will be paid gradually through acceptances by the Bank of Brazil. Our Government has let it be known that The Import & Export Bank, a Government institution in Washington, was willing to discount 60% of these drafts without recourse against American holders, while 40% would be accepted as collateral for loans intended to facilitate further foreign trade. It is hoped this agreement will have a most favorable influence on trading and the general relationship between this country and South America, since the rampant fear formerly existing in Central and South American countries that the United States intend to "Abyssiniaize" them some day, should now be dispelled, in view of the liberal policies followed by our Government toward Haiti, the Philippines and Nicaraugua.

There are favorable factors in the coffee situation which should not be overlooked at any time. One is that the whole coffee business in consuming countries is nowadays carried on with a minimum of stocks, as the jobbing trade has become practically extinct, and therefore the whole coffee situation is vulnerable, giving impetus to an advancing movement, whatever the cause. There is also the fact that the trend of markets is mostly bearish, and that consumption, at least in this country, is on the increase, due to an improvement in general

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conditions. Moreover, that coffee is cheap, even very cheap when looked at in the light of the above figures. We realize, that while the statistical position as well as world's conditions are far from illuminating; at the same time one cannot help feeling that there are sufficient favorable elements in the situation to warrant purchases at about present prices, feeling that they may ultimately show excellent results.

COST AND FREIGHT —

There has been a slightly better local demand of late for Brazil as well as mild coffees. Cost & Freight offerings range from 7.80 cents to 8.05 cents for Santos 4's, and 5.40 to 5.50 for Victoria 7/8's. Colombian coffees are somewhat firmer, and asking prices are 10½ 10⅝ cents for Medellin Excelso, 10¼ cents for Armenia, 10 cents Manizales, and 9⅜/9½ cents for Washed Bucaramanga coffee. Maracaibo coffees, Good Washed qualities, are offered from 9¼ to about 9¾ cents according to grade, with fine old crop lots obtaining higher prices. There have been offerings here of Guatemala coffee, Bourbons, at 8¾, and Good Washed at 9¼ cents. Lower priced coffees continue in good demand, especially Angola coffees, which are selling at 5½ cents for Cazengo and Encoje, and 5⅞ cents to 6 cents for Novo Redondo (Amboim). With the approach of colder weather an increased demand on the spot for all grades of coffee is expected.

The Green Coffee Association of New York, Inc. has just appointed a committee to meet every two weeks, for the purpose of establishing prevailing spot differences existing in Santos coffee between the following grades:

1—Strictly soft
2—Soft
3—Free from Rio flavor
4—Hard
5—Rio

to serve as a basis for arbitration.

Brazil Quotations—	Nov. 19	Nov. 2
Santos 4s, Cost & Freight	7.80-8	8 -8.20
Santos 4s, Spot	8⅜-8½	8½-8¾
*Rios, 7s, Cost & Freight	5.75	5.85
Rio 7s, Spot	6⅜	6¾
Java Robusta—		
Washed, Cost & Freight	7-10	7.20
Washed, Spot	7¼	7⅜-7½
Maracaibo—		
Trujillo	6¾	6¾
Fair to Good	7¼-7½	7½-7¾
Cucuta, Washed	9¼	9½
LaGuayra—		
Caracas, Washed	9½	9½
Puerto Cabello	7¼	7½
Puerto Cabello, Washed	8½	8½

*Nominal.

Colombian—	Nov. 19	Nov. 2
Bogota, Good Washed	9⅜	9½
Manizales Excelso	9⅞	10
Medellin Excelso	10⅝	10¼
Central America—		
Guatemala, Good Washed	9	9
San Salvador, Washed, Firsts	8¾	8¾
San Salvador, Washed Seconds	8¼	8
Mexican—		
Cordoba, Washed	9½	9½
Tapachula	9¼	9¼
Coatapec	10½	10½
Haiti—		
Hand picked, Choice	8⅝	8¾
Jamaica—		
Good Ordinary	7¼	7½

We quote:

CONTRACT "A" (RIO):	DEC.	MAR.	MAY	JULY	SEPT. 1936
Nov. 20	4.72	4.93/94	5.08	5.18	5.28
Nov. 2	4.91	5.03	5.15	5.24	5.33

CONTRACT "D" (SANTOS):					
Nov. 20	7.81	7.93	7.98/8	8.03	8.09
Nov. 2	7.93/95	7.99/8.01	8.03	8.07	8.11

LONDON FINANCIAL POSITION

November 29, 1935.

Fears of a financial crisis in France following a political upheaval have been allayed somewhat by the vote of confidence this week in the French Premier, M. Laval, though it is evident that his victory represents little more than a respite. According to some newspapers he is reported to have told Italy that an attack by that country on Great Britain would bring France to our support. The other interesting political development of the week is the decisive victory scored by Labour at the General Election in New Zealand. This was followed by a rather severe fall in New Zealand Government securities, for it produced a certain amount of nervousness among investors. Apparently, however, the importance of the event may be exaggerated. The insurrectionary movement in Brazil caused a fall in the Government securities here, but prices recovered when news was received that the Government had effectively dealt with the outbreak. The railway stocks are easier on balance. Argentine rails have been fairly well maintained, more particularly the fixed charge issues, but there is a feeling that a substantial improvement is unlikely until the Government shows a more friendly attitude towards the companies. At home the new National Government is faced with a difficult and rather delicate problem in connection with coal, the miners demanding an increase in pay which the owners say the industry cannot afford if it is to run at a profit. Evidently any solution must be along the lines of Government assistance, accompanied by the establishment of a central selling agency. Otherwise the industrial outlook is quite favourable, especially in view of the State-aided schemes for improving business.

We are experiencing a miniature flood of new capital issues, which are encouraged by the continuance of cheap money and the strengthening of confidence that followed the result of the General Election. For the most part the issues are well taken, thanks partly to the applications of the "stags" — those who subscribe merely for the purpose of snatching a market premium when the scrip is dealt in. Annual reports of industrial companies are still showing improved results, and in not a few cases increased dividends are announced, thus reflecting the great recovery in home trade during the last year or two. Because of this, industrial ordinary shares are one of the firmest sections of the Stock Exchange. Many are in short supply, a condition that is apparently accentuated by the operations of the fixed trusts who buy securities which are taken off the market for a long period. There is thus a tendency for some prices to rise to an artificially high level, though in regard to this it has to be remembered that during the last few years the views of investors as to what yield should be expected from a first class "equity" have undergone a decided change.

Now that the French Premier has secured a vote of confidence a check to the withdrawals of gold from the Bank of France may be expected, but the amount lost this year probably exceeds £160,000,000. Most of it has gone to America, whose stock bids fair to reach the £2,000,000,000 mark, in which case the total would equal the time deposits of the banks in the Federal Reserve system. It is perhaps not surprising, therefore, that machinery for the control of bank credit in America in order to prevent an inflationary boom is being set up in accordance with the U. S. Banking Act of 1935. The proposed rules will not necessarily affect Wall Street. The Governor of the New York Federal Reserve Board is reported to have declared lately that as the present activity in Wall Street is being financed with cash the movement is safe and healthful and should be welcomed. This is reminiscent of the refusal of the Board under the direction of the Coolidge Administration to exercise the prower of credit control during the great boom which preceded the slump of 1929. The Bank of England continues to buy gold, but from what source is not clear. So far this year it has increased its stock by £5,752,000, the present total being little short of £200,000,000. This is taking the gold at the old price of about 85s. per ounce, whereas if it were revalued on the basis of the current quotation the amount would be nearly £330,000,000. The reason for this continued buying is not quite clear, but apparently it is connected with the prospect that at the end of this year the note circulation will reach a new high record since the former Treasury notes were taken over by the Bank. The purchasing power of the community has been considerably increased by the improvement in trade, with its corollary of lessened unemployment, and the increase in public confidence.

Monetary prospects are indicated by the fact that the municipal loans now being floated are offered on terms giving about 3% — sometimes rather less — while an important electricity corporation was successful this week in raising £2,000,000 on 3¼% debenture stock offered at 98½ per cent. Another similar undertaking placed privately about £625,000 of 3% debenture stock at about par. In the Money Market loans into 1936 have been arranged lately at ¾ or 1% and the Government is still able to issue 3 months Treasury Bills at about 9/16 per cente. Italy has raised the price at which gold will be purchased from its own citizens to 15.50 lire per gramme, as compared with the old parity figure of 12.63 lire. The measure is purely a domestic one, but, in effect, it amounts to some depreciation of the paper currency. With regard to Italy, it is abundantly clear that the country is considerably perturbed by the prospect of economic sanctions (by the assenting members of the League of Nations) which will include oil, coal and certain other articles necessary to the prosecution of the campaign in Abyssinia.

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LONDON PRODUCE NOTES

London, Nov. 29, 1935.

SUGAR — With the exception of sugar, the London Produce markets have passed through a rather quiet period, business being checked during the early part of the week by the movements in some of the Continental currencies. In the sugar section, however, an improvement in activity was recorded in refined and raws, prices of the former being advanced 3d. per cwt., while the liquidation of the December position on the futures market is proceeding well, and tenders are being readily absorbed. A feature in raws has been the buying for Continental account, while countries farther afield have also participated. It is estimated that over 50.000 tons of Cuban, 96 per cent. have been taken by those centres, while our own refiners have taken over 30.000 tons including some 15.000 tons tendered through the futures market. It was rumoured that Italy was arranging purchases of Brazil sugar, but confirmation on this point is lacking. First hand sellers of raws maintained their reserved attitude and made 5/1 ½d. per cwt. for foreign 96 per cent. The continuation of the present careful marketing policy of the cane sugar producers will go a long way in establishing a more remunerative level of prices, while a conservative policy in planning the size of next year's crops, will help to bring the visible supplies down to a point where they will no longer be a "bear" on the market.

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RUBBER — The market for plantation rubber has been passing through a trying period, due to the nervousness about the gold bloc currencies and the important question of the basic quota for the Dutch East Indies. A fair amount of liquidation has been in evidence, but this was well absorbed, and the market tended firmer, with business in smoked sheet, spot, at 6 5/16d. per lb. Para grades were advanced a further farthing to 6 3/4d. per lb. for hard, fine, spot. The meeting of the International Rubber Regulation Committee on Dec. 3, is likely to be an important one, as it will have to deal with the matter of the Dutch East Indies quota and fix the export allowances for next year.

COFFEE — At the coffee auctions, the offerings of new crop Kenyas were generally disappointing as to quality. The demand all round was slow.

TEA — There was good competition for all growths of tea, and leaf grades for export were a better market, while prices were fully maintained to an occasional slight improvement.

COCOA — The Accra cocoa market has been featureless and not much movement is expected until the prices in New York and on the futures markets come into parity with the prices ruling on the Gold Coast.

JUTE — Easier advices from Calcutta have depressed values here of raw jute, but a fairly

good business passed at the decline. First marks, Nov/Dec. sold from £20.7.6. to £19.17.6. and Lightnings from £19.s to £18.13.9. per ton c.i.f.

TIMBER — Very limited stocks of mahogany logs are held in first hands at the present time, and so moderate are the shipments that arrive that it appears probable the brokers' holdings, after the sales that will take place in December, will be very light to carry forward into the new year. The docks stocks at the beginning of this month amounted to about 3.000 tons, practically all of which was African wood, wich compares with 1. 273 tons a year ago.

FRUIT — The first arrivals of Valencia oranges were of good quality and colour and met an active demand as follows: — ½ cases, 240,18s. to 20s.; 300,18s. to 20s.6d.; 390,17s. to 18s.6d.; 504, 15s9d. to 18s.; Malaga ½ cases, 240, 12s.6d.: to 13s.6d.; 300, 13s. to 15s.; 390,14s. to 16s.3d.; 504,14s. to 16s.; Brasilian were easier, 126,9s.3d. to 12s.; 150s, 11s. 6d. to 13s6d.; 176, 12s.6. to 14s.; 200, 13s.9d. to 16s.; 216, 15s. to 15s.9d.; 252, 15s.6d. to 17s.3d. Bananas in moderate supply; Canary 12s. to 20s. per crate; Brazilian 9d. to 11d. per doz. Impors from Brazil last week; bananas 44.000 bunches and oranges 39.000 boxes.

HIDES — were in slow demand and dry River Plates were sold at much lower prices with B. A. Americanos at 6½d.; B. A. Anchos 5¼d.; B. A. Inservibles 4⅛d; Cuyabanos 6¼d. and Chubuts at 6 7/8d. per lb. Africans were also quiet with dry unbathed Adis Abebas, heavy, at 5¾d.; dry Mombasas, heavy 6d, and dry Nigerians at 6¾d., with dry salted Queensland Meats down to 6d. per lb.

DRINKS

BRAZILIAN IMPORTS — JANUARY TO SEPT., 1935

Commodities	Kilos	Value cif £
Mineral waters for the table	14.013	546
Alcoolid and fermented beverages	46.704	3.583
Cognac	10.576	1.763
Genebra	5.318	492
Gin	1.571	160
Whisky	120.651	21.205
Beer	18.558	977
Liquors and Syrups	6.889	1.106
Grape juice	6.530	530
Fruits juice unenumerated	171	27
Vermouth, bitter and similar beverages	163.263	9.628
Champagne and other sparkling wines	23.065	6.036
Sweet wines (Oporto, Xerez, etc.	303.202	17.304
Table wines	4.309.741	72.354
Wines unenumerated	7.848	148
Drinks unenumerated	3.655	213
TOTAL	5.051.755	136.072

See N. 45 — Page 13.

SÃO PAULO RAILWAY

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SÃO PAULO

IRON AND STEEL

BRAZILIAN IMPORTS — JANUARY TO SEPT., 1935

Commodities	Kilos	Value in £
Steel bar and rod	3.847.770	48.523
Steels plates	2.422.106	25.985
Special steel for axles	354.949	7.849
Hopp and strip steel	935.962	13.705
Iron, bar and rod	24.876.703	130.195
Iron plates and sheets	23.073.745	156.475
Iron galvanized plates	5.012.867	42.982
Hoop and strip iron	10.212.183	78.792
Pig-iron or cast	407.995	2.248
H. L. T. U. Z section iron	5.378.982	30.301
Iron and steel filings	30.351	1.237
Iron and steel, unenumerated	436.319	5.817
TOTAL	76.988.932	544.109

See N. 46 — Page 17.

WILEMAN'S BRAZILIAN REVIEW

Circulates in 33 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.

EXCHANGE

OFFICIAL MARKET RATES (Deposits)

Rio de Janeiro

	1935 6th. Dec.	29th. Nov.
London	58.403	58.514
New York	11.840	11.860
Paris	780	780
Berlin	4.770	4.770
Brussels	2.000	2.005
Buenos Aires	3.700	3.700
Lisbon	530	530
Madrid	1.630	1.630
Milan	960	960
Montevideo	5.350	5.350
Zurich	3.830	3.930

FREE MARKET RATES (Bank Drafts)

Rio de Janeiro

	1935 6th. Dec.	29th. Nov.
London	88$800	88$700
New York	18$000	17$990
Paris	1$186	1$185
Berlin	7$240	7$230
Brussels	3$040	3$045
Buenos Aires	4$940	4$950
Lisbon	$809	$808
Madrid	2$520	2$500
Milan	—	1$470
Montevideo	8$150	8$090
Zurich	5$825	5$810

LONDON RATES

London on:—

		1935 6th. Dec.	29th. Nov.
New York	Dollar	4.93⅜	4.93¼
Paris	Franc	74.87	74.87
Berlin	Mark	12.27	12.27
Amsterdam	Florin	7.28	7.29
Brussels	Belga	29.24	29.17
Berne	Franc	15.25	15.27
Genoa	Lira	—	—
Lisbon	Escudo	110.⅛	110.⅛
Madrid	Peseta	36.12	36.12

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MONEY MARKET

Discount Rates

	1935 6th. Dec.	29th. Nov.
Bank of England	2%	—
" France	6%	6%
" Italy	5%	—
" Spain	6%	—
" Germany	4%	—
London Market	19/32%	19/32%
N/York Market	—	—

RATES FOR NOTES

		1935 6th. Dec.	29th. Nov.
£ Sterling		89.500	89.000
$ U. S. A.		18.200	18.100
$ Canada		17.900	17.900
Franc	(France)	1.195	1.190
Franc	(Belgium)	610	615
Franc	(Swiss)	5.840	5.850
Mark	(German)	6.200	6.200
Mark	(Finnish)	420	420
Crown	(Czeco-Slovak.)	740	740
Crown	(Denmark)	4.000	4.000
Crown	(Sweden)	4.600	4.600
Crown	(Norway)	4.500	4.500
Dinar	(Serbia)	440	440
Escudo	(Portugal)	820	815
Florin	(Holland)	12.200	12.200
Lei	(Rumania)	125	125
Lira	(Italy)	1.250	1.250
Peseta	(Spain)	2.450	2.430
Peso	(Argentine)	4.950	4.960
Peso	(Bolivia)	980	980
Peso	(Chile)	710	730
Peso	(Paraguay)	90	80
Peso	(Uruguay)	8.200	8.160

FREE MARKET OPENING RATES OF BANK OF LONDON & SOUTH AMERICA LTD.

	£s	Dollars
Nov. 30th	86$600	17$970
Dec. 2nd	88$700	17.990
" 3rd	89$000	18$010
" 4th	89$000	18$040
" 5th	89$000	18$050
" 6th	88$800	18$010

FUEL

BRAZILIAN IMPORTS — JANUARY TO SEPT., 1935

Patent fuel	39.290	32.421
Coal	964.218	691.017
Coke	23.731	27.331
Gazoline	216.116	743.410
Kerozene	76.616	374.636
Mineral fuel oil	352.034	392.846
TOTAL	1.672.005	2.261.661

See N. 46 — Page 20.

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheets as at 30th November, 1935

ASSETS

Securities rediscounted	569.655:179$100
General Expenses	13:566$800
	569.668:745$900

LIABILITIES

National Treasury	550.000:000$000
Bank of Brasil current account	1.276:688$600
Reserve Fund	4.622:954$700
Rediscounts	13.769:102$600
	569.668:745$900

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS OF WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1934	Nov. 25th.	2.132:474$000	58$081 or 4d. 11/128	36.340-2-3	1.431.763-0-6
1935	Nov. 24th.	1.950:000$000	58$126 or 4d. 1/8	33.54[illegible]-16-2	1.698.557-11-9
Increase		—	0d. 5/128	-	266.794-14-3
Decrease		182:474$000	—	2.792-0-1	—

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1935	30th. Nov.	1.718:000$	2,69	£ 19,256	£ 863.055
1934	1st. Dec.	1.430:000$	3,52	£ 20,973	£ 1:003.815
Increase	× ×	288:000$			£
Decrease	× ×	$	,83	£ 1,717	£ 200.760

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PAN AMERICA	Dec. 19	Dec. 20
AMERICAN LEGION	Jan. 2	Jan. 3
WESTERN WORLD	Jan. 16	

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FARES

FIRST CLASS		TOURIST CLASS	
RIO — NEW YORK	$ 250,00	RIO — NEW YORK	$ 135,00
ROUND TRIP	$ 415,00	ROUND TRIP	$ 243,00
ROUND TRIP IN 86 DAYS	$ 355,00		

FOR RATES & FURTHER INFORMATIONS The Federal Express Co.

RIO DE JANEIRO – SANTOS – SÃO PAULO

MARKET QUOTATIONS RIO DE JANEIRO STOCK (OFFERS) AT THE RIO STOCK EXCHANGE

Wesdnesday 4th. Dec., 1935

Reajustamento c/ 3 coupons	742$	740$
Uniformisadas	—	—
Sundry issues 1:000$ nom	—	—
Ditto to bearer	746$	743$
Ferroviarias Railway Bonds	980$	976$
Treasury Obligation (1921)	—	980$
Ditto, 1930	985$	978$
Ditto, (1932)	—	1:007$
Rio, 100$, 5%	100$	98$
Ditto, 1:000$ 8%	820$	800$
O. Minas 1:000$ 9%	924$	920$
Ditto, 7%	740$	720$
Ditto, 1:000$, 5% bearer	650$	—
Ditto, 200$, 1934	171$	170$
Municipal Loan 6% 1906, bearer	140$	—
Ditto 1904, £ 20, bearer	405$	400$
Ditto, 1904, nom.	390$	—
Ditto, 5% dec. 1914	—	138$
Ditto, 1917	142$	—
Ditto, 6%, 1920	143$	—
Ditto, dec. 1933, 8%	186$	185$
Ditto, 1931 (c/j)	170$	168$
Ditto, dec. 1.550	185$	—
Ditto, dec. 3.264	162$	160$
Ditto, dec. 1.948, 7%	169$	—
Ditto, dec. 2.097	170$	—
Ditto, dec. 2.339 av. atl.	170$	—
Ditto, 2.093	184$	—
Ditto, 1.999	160$	159$
Ditto, 1.622, 6%	165$	—
Ditto dec. 1.535, Lagôa, 7%	170$	—
Pelotas, 1:000$	800$	—
Petropolis, 7%	180$	—
Espirito Santos 6%	650$	—
Ditto, 1:000$	800$	—
Bello Horizonte	692$	—
Rio Grande do Sul 500$, 8%	—	470$
Ditto, 1:000$, 8%	840$	830$

Banks:—

Mercantil	495$	—
Brazil	390$	388$
Commercio c/d	195$	175$
Ditto nom	—	—
Bôa Vista	620$	585$
Portuguez, nom	105$	100$
Ditto, bearer	105$	100$
Funccionarios	—	51$
Credito Geral	40$	—
C. R. Minas	300$	—

Railways:—

J. Botanico (integ.)	—	132$
Ditto c/ 60%)	—	79$
Victoria a Minas	25$	—
M. S. Jeronymo	116$	114$

Insurance:—

Argos Fluminense	—	2:750$
Sagres	400$	350$
Guanabara	—	100$
U. dos Proprietarios	—	450$
Manufactura	230$	200$
Progresso Industrial	250$	240$
Confiança	—	10$
Corcovado	—	68$
Taubaté Industrial	600$	—
Varejista	2:000$	1:650$
Internacional	—	208$
Confiança	—	220$
Continental	—	70$

Textiles:—

Brasil Industrial	500$	475$
America Fabril	208$	—
Alliança	90$	—
Petropolitana	146$	140$
Nova America	—	258$

Sundry:—

Docas Santos bearer	235$	232$
Ditto, nom	221$	—
C. Brahma	425$	420$
Sul Mineira de Electricidade	—	201$
Hotal Palace	800$	—
B. Immobiliaria de Construcção	200$	—
A. Borracha	70$	—
Mestre & Blatgé	—	301$
Brania Petroleo	500$	—
Agric. Juiz de Fóra	—	200$
Agua S. Lourenço	200$	—
Luz Stearica	210$	205$
Cordoaria Brasileira	—	1:010$

Debentures:—

Cervejaria Brahma	—	1:010$
Docas de Santos	186$	—
Manufactura	210$	208$
Mercado Municipal	—	208$
Industr. Campista	—	138$
Usinas Nacionaes	—	202$
Federal Fundição	—	180$
Tecidos Corcovado	—	169$
Bellas Artes	—	218$
Mayrink Veiga	1:020$	1:006$
Progresso Industrial	182$	—
A. Paulista	193$	—
Docas da Bahia	50$	20$
Nova America	1:045$	—
Confianca Industrial	—	220$
Jornal do Brasil	—	200$
Hotel Palace	—	205$
Escola Eng. de Porto Alegre	550$	—
Tijuca	—	50$
Luz e Forca S. Cruz	1:000$	—
Edificadora	140$	—
Santa Helena	160$	—
C. Portoalegrense	197$	195$

THE STOCK MARKET

The Stock Market	1935	1935	1934
London	Nov. 26	Dec. 3	Dec. 3
Brazil Funding 1893 5%	82.10.0	82. 0.0	99. 5.0
Ditto, 1914 new	62. 0.0	61.10.0	88. 0.0
Conversion, 1910, 4%	15. 0.0	15. 0.0	19. 0.0
Ditto 1908, 5%	—	—	—
Federal District 5 %	21. 0.0	21. 0.0	33. 0.0
Anglo-South Am. Bk. Ltd. ord.	0. 4.10	0. 4.7½	0. 6.9
Brazilian Traction, ord.	9. 87	9. 75	10.75
S. Paulo Coffee Estates Co. Ltd. 7%	82. 0.0	81. 0.0	95.10.0
Cables Wireless Teleg. Co. Ltd.	8.17.6	8.15.0	6.16.9
Western Telegraph Co. Ltd., 4% Dec. Stoc Red.	105. 0.0	105. 0.0	104.10.0
Brazilian Warrant Agency & Finance Co. Ltd. ord.	0. 2.0	0. 1.6	0. 2.6
Rio de Jan. City Imp. Co, Ltd., ord.	0. 8.3	0. 9.0	0.11.0
Imperial Chemical Ind. Ltd.	1.17.3	1.16.9	1.17.3
S. Paulo Railway	45. 0.0	45. 0.0	74. 0.0
Leopoldina Ry. 6½% Term. Dec. 1933	52. 0.0	52. 0.0	75. 0.0
Rio de Janeiro Flour Mills	1.17.6	1.17.3	2. 0.3
Bank of London & South America	4. 0.0	3.17.6	5. 0.0
Royal Mail	—	—	0.10.0
British War Loan 3.½% 1927-47	105.17.6	106. 2.6	107. 5.0
Consols 2.½%	85.15.0	86.12.6	90. 5.0

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NEW YORK MARKET

NEW-YORK	Nov. 29	Dec. 6
American & Foreign Power Co., Inc..	7.00	7.00
American Telephone & Telegraph Co.	159.50	1.58
Armour & Co. of Illinois "A" Stock..	5.12	5.00
Atlantic Refining Co.	24.12	23.87
Brazilian Traction L. & P. Co., Ltd..	9.50	10.50
Corn Products Refining Co.	71.25	70.00
Electric Bond & Share Co.	15.25	15.12
General Electric Company	38.25	38.50
General Motors Company	56.25	55.37
Internat'l Business Machines Comp...	179.75	185.00
International Cement Corp.	33.25	61.62
International Harvester Co.	40.25	34.75
Radio Corporation of America	11.37	12.00
Standard Oil Co. of New Jersey....	48.50	49.00
Texas Company	24.62	25.25
United States Steel Corp.	48.25	48.25
Westinghouse Electric & Manuf. Co.	92.75	94.50

BANKS

Chase National Bank, N. Y.....	37.00	39.00
National City Bank, N. Y.....	33.50	36.00
Royal Bank of Canadá	150.00	159.50

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COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 6th December, 1935.

COFFEE SERVICE		30	2	3	4	5	6
Rio spot N. 7		11$000	11$000	S/reunião	11$000	11$000	11$000
Rio futures	December	11$175	10$950	10$950	10$950	10$950	10$925
	January	11$175	10$950	10$950	11$000	10$950	10$975
	February	S/coat.	10$975	11$000	11$000	10$975	11$025
	March	11$150	10$975	11$025	11$000	11$000	11$025
	April	11$200	11$000	11$025	11$025	11$000	11$025
	May	11$200	11$000	11$050	11$025	11$025	11$025
	Sales	6.500	2.500	500	2.000	2.500	6.500
		16$100	16$100	16$100	16$100	16$100	16$100
Santos spot N. 7		15$200	15$125	15$000	15$025	14$900	14$850
Santos futures	January	15$050	15$000	14$925	14$925	14$900	14$800
	February	15$050	14$950	14$900	14$925	14$800	14$775
	March	15$100	14$975	14$975	15$000	14$875	14$850
	April	15$100	14$975	14$950	14$975	14$850	14$775
	May	15$050	14$950	14$975	14$950	14$825	14$800
	Sales	2.000	500	3.000	3.500	3.000	4.500
New York Rio	spot N. 6	7 ¼	7 ¼	7 ¼	7 ¼	7 ¼	7 ¼
New York Rio	" N. 7	6 ½	6 ½	6 ½	6 ½	6 ½	6 ½
" Santos	" N. 4	8 ½	8 ½	8 ½	8 ½	8 ½	8 ½
" Santos	" N. 7	7 ¾	7 ¾	7 ¾	7 ¾	7 ¾	7 ¾
" futures	December	4.68	4.72	4.68	4.69	4.63	4.62
	March	4.90	4.94	4.90	4.92	4.85	4.81
	May	5.05	5.08	5.05	5.06	4.99	4.95
	July	5.15	5.17	5.15	5.18	5.10	5.06
	Sales	5.000	5.000	5.000	10.000	5.000	5.000
Havre futures	December	112 ½	111 ¾	112	111 ¼	113	111
	March	117 ¾	116 ½	116 ¾	116 ½	117	114
	May	119 ¾	119 ½	119 ¾	119 ½	119 ¾	116 ¾
	July	122 ½	122	122	122	122 ¼	119
	Sales	2.000	4.000	2.000	2.000	2.000	3.000
Hamburg futures	December	unquated	unquated	unquated	unquated	unquated	unquated
	March	"	34	34	34	34	33 ½
	May	"	34	34	34	34	33 ½
	July	"	34	34	34	34	33 ½
	Sales	NIL	NIL	NIL	NIL	NIL	NIL

COFFEE STATISTICS

ENTRIES

Week ending Nov., 30, 1935 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Nov. 30 1935	Nov. 23 1935	Nov. 30 1935
RIO:			
By Central and Leopoldina R'y	56.627	53.297	1.212.524
Warehouses	14.755	19.023	246.733
TOTAL	71.382	72.320	1.459.257
Total - Santos	235.322	222.440	4.677.383
TOTAL Rio & Santos	306.704	294.760	6.136.640

The total entries by different S. Paulo Railways for the crop to November, 30, 1935.

	Per	Jundiahy and others	Sorocabana	Total at S. Paulo	Total at Santos
1935/1936	—	—	—	—	—

COFFEE LOADED (EMBARQUES)

Week ending Nov., 30, 1935 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Nov. 30 1935	Nov. 23 1935	Nov. 30 1935
Rio	90.417	39.783	1.411.425
Santos	329.009	238.990	4.714.687
Total-Rio & Santos	419.426	278.773	6.126.112

THOMAS DRAPER
MINING ENGINEER
Caixa Postal 2955 Rio de Janeiro

SALES OF COFFEE (DECLARED)

Week ending Nov., 30, 1935 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP.
	Nov. 30 1935	Nov. 23 1935	Nov. 30 1935
Rio	15.343	27.642	578.410
Santos	135.000	109.000	2.527.000
TOTAL - Rio & Santo	150.343	136.642	3.105.410

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending Nov., 30, 1935 — In bags of 60 kilos

PORTS	Nov. 30 1935	Nov. 23 1935	Nov. 30 1935	Nov. 23 1935	CROP TO Nov 30, 1935	
	Bags	Bags	£	£	Bags	£
Rio	60.779	54.439	55.747	50.183	1251.918	1150.429
Santos	240.715	159.185	272.703	180.339	4358.881	4880.449
Total 1935/1936	301.494	213.624	328.450	230.522	5610.799	6030.878

COFFEE SAILED

Week ending Nov., 30, 1935 — In bags of 60 kilos

PORTS	United States	Europe & Mediterania	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	19.984	40.295	2.120	500	—	—	62.899	1:301,931
Santos	155.057	83.352	—	2.306	—	—	240.715	4:360,903
TOTAL	175.041	123.647	2.120	2.806	—	—	303.614	5:662.834

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on Nov. 23, 1935	666.229	
Entries during week ended Nov. 30, 1935	71.382	
	737.611	
Loaded (Embarques) for week ended Nov. 30. 1935	90.417	
Local consumption week ended Nov. 30, 1935	90.417	
STOCK AT RIO on Nov. 30, 1935		643.870
SANTOS STOCK on Nov. 30, 1935	3.500	
Entries for week ended Nov. 30, 1935	2.190.308	
	235.322	
Loaded (Embarques) during week ended Nov. 30, 1935	2.425.630	
STOCK AT SANTOS on Nov. 30, 1935	329.009	
		2.114.242
STOCK AT RIO AND SANTOS on Nov. 30, 1935		2.758.112
STOCK AT RIO AND SANTOS on Nov. 23, 1935		2.856.537

NOTE — From the Rio stock, 176 bags, have been included premium of 10% to shippers. From the Santos stock, 17.621 bags, have been included by the D. N. C.

COFFEE

Bahia Stock on 29th November 1935		70.688
Entries during week ending 6th Dec. 1935		4.346
Available		75.034
Clearances during same weeks:		
To Europe	7.885	
To Elsewhere	1.486	9.371
Bahia Stock on 6th December, 1935		66.663

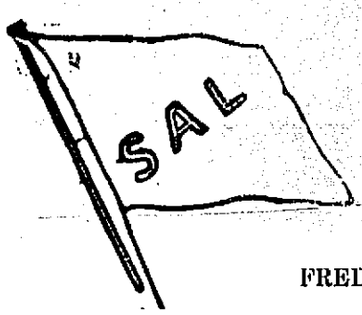
DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

Regular Service to Denmark, Finland, Norway, Baltic, River Plate & vice-versa with 8 fast going

MODERN DIESEL MOTOR LINER

NEXT SAILINGS



FOR RIVER PLATE

m/s "SALTA" Dec. 15th.

FOR FINLAND, DENMARK, NORWAY & BALTIC

m/s "PARA" Dec. 23rd.

The vessels dispose of accommodation for a limited number of 1st. class passengers for Scandinavia and also for London & Dieppe with transhipment in Teneriffe.

For further particulars apply to

FREDRIK ENGELHART & CIA. — RUA S. PEDRO N. 9 - RIO DE JANEIRO

ALEX S. GRIEG & CIA. PRAÇA DA REPUBLICA, 51 — SANTOS

Coffee exported through the port of Rio de Janeiro

NOVEMBER, 1935

Exporters:	Bags
Vivacqua Irmãos S/A	34.853
Theodor Wille & Cia. Ltd	31.990
American Coffee Corporation	25.272
Ornstein & Cia.	20.985
E. G. Fontes & Cia.	19.091
Leon Israel Co. S/A	18.800
A. Jabour & Cia.	18.165
Sinner S/A	17.524
Castro Silva & Cia	14.122
Mc. Kinlay S/A	13.934
Paiva Nunes & Cia.	10.432
Hard, Rand & Cia.	9.400
Marcellino Martins Filho & Cia.	9.336
Pinto, Lopes & Cia Ltd.	6.730
Norton, Megaw & Co., Ltd.	5.525
Cia. Nacional de Commercio de Café	5.140
Rebello, Alves & Cia	4.060
Cia. Caféeira de Minas Geraes	3.146
Arbuckle & Co.	2.900
Souza, Pimentel & Cia.	2.375
Fraga, Irmão & Cia.	2.300
S. Pereira & Cia.	1.740
Cia. Armaezns Geraes de São Paulo	1.449
Hadjes & Cia. Ltd.	1.437
Luigi Bozzo d'Erminio	1.275
Pinheiro Ladeira & Cia.	1.030
Sociedade Exportadora de Café S/A	750
Serafim Fernandes	668
Rabello de Almeida & Cia.	300
José Guarino	10
Irmãos Barreto	6
Departamento Nacional do Café	1
TOTAL	284.746
crop to November 30th	1.411.425

Organised by the Centro do Commercio de Café do Rio de Janeiro.

COFFEE SHIPPED DURING NOVEMBER

BY STEAMSHIP COMPANIES

	bags
American. Munson S. S. Line	45.199
American Republics Line	36.167
Mississippi Shipping Lime	125.550
Mccremack Line	74.015
Mc. Cormick S. S. Line	14.431
Belgian. Compagnie Maritime Belge S/A	25.107
Brazilian. Cia. de Navegação Lloyd Brasileiro	79.758
Companhia de Navegação Costeira	219
British. Royal Mail Steam Packet Co.	7.623
Nelson Line	4.394
Blue Star Line	451
Furness Prince Line	70.758
Danish. Det Forenede Dampskibselskab	18.481
Dutch. Royal Holland Lloyd	23.213
Rotterdam Zuid Amerika Line	14.649
Haven Line	1.310
Finnish. Finland Syd Amerika Linje	1.650
French. Compagnie Chargeurs Reunis	45.074
Societé Generale de Transports Maritimes a Vapeur	14.521
German. Hamburg Suedamerikanische Dampschiffarts Gesellschaft	77.791
Italian. Cia. Navigazioni "Italia-Cosulich"	5.912
Japanese. Osaka Shosen Kaisha Shipping Line	50.292
Norwegien. Den Nordske Syd-Amerika Linje	15.979
Westfal Larsen S. S. Line	10.557
Wilhelmsen S. S. Line	14.412
Spanish. Ybarra & Cia.	4.067
Swedish. Johnson Line	33.725
Linea Sud Americana	82.691
Gulf South America Line	31.352
TOTAL	929.348

BY COUNTRIES OF DESTINATION

	bags of coffee
United States	598.318
Belgium	26.200
Canada	1.750
Denmark	19.044
Egypt	2.689
England	67
Finland	1.088
France	88.160
Norway	14.377
Germany	77.357
Holland	37.421
Italy	5.339
Japan	10.000
Poland	440
River Plates Ports	10.075
Spain	1.812
Sweden	33.491
Others	1.720
TOTAL	929.348

MANIFESTS OF COFFEE
RIO DE JANEIRO

NOV. 13.

"Monte Pascoal"

HAMBURG

Theodor Wille & Cia. Ltd..	1.000
Cia. Caféeira de M. Geraes	840
Leon Israel Co. S/A..	688
Cia. Nac. Comm. de Café..	626
Souza, Pimentel & Cia.. ..	250
A. Jabour & Cia.	250
Ornstein & Cia.	125

REYKJAVIK

Mc. Kinlay S/A	200
Total	3.979

NOV. 14.

"Thode Gagelund"

NEW YORK

American Coffee Corp	8.000
Theodor Wille & Cia. Ltd..	6.166
Hard, Rand & Cia.	568
Total	14.734

NOV. 18.

"Aldabi"

ROTTERDAM

Ornstein & Cia.	151
Theodor Wille & Cia. Ltd..	125

HAMBURG

Cia. Nac. Comm. de Café..	125

PORT SUDAN

Cia. Nac. Comm. de Café..	875
Total	1.276

NOV. 19.

"Highland Chieftain"

LONDON

Dep. Nacional do Café	1
Mc. Kinlay S/A	1
Total	2

NOV. 20.

"Florida"

DAKAR

E. G. Fontes & Cia.	125

MARSEILLE

Sinner S/A	2.250
Ornstein & Cia.	188
Theodor Wille & Cia. Ld..	62
Cia. Nac. Comm. de Café..	62

TUNIS

Pinto, Lopes & Cia.	250
Sinner S/A	125
A. Jabour & Cia.	63
E. G. Fontes & Cia.	63
Ornstein & Cia.	63

PHELIPPEVILLE

A. Jabour & Cia.	250
E. G .Fontes & Cia.	188

BONE

Ornstein & Cia.	151

ALEXANDRETTA

Theodor Wille & Cia. Ltd..	125

ALEXANDRIA

Theodor Wille & Cia. Ltd..	1.752
Pinto, Lopes & Cia.	1.002
E. G. Fontes & Cia.	876
Ornstein & Cia.	625
Hard. Rand & Cia.	249
Mc. Kinlay S/A	125

PORT SAID

Theodor Wille & Cia. Ltd..	63

HAIFFA

Pinto, Lopes & Cia.	63

STAMBOUL

Castro, Silve & Cia.	4.000

PIREUS

Sinner S/A	1.500
E. G. Fontes & Cia.	500

PORT SUDAN

Ornstein & Cia.	333

SFAX

Ornstein & Cia.	158

FAMAGUSTA

E. G. Fontes & Cia.	95

LIMASSOL

E. G. Fontes & Cia.	94
Sinner S/A	40

LARNACA

Sinner S/A	63

BEYROUTH

Theodor Wille & Cia. Ltd..	62

JAFFA

E. G. Fontes & Cia.	1.125

SOUSSE

Sinner S/A	62

SALONICA

E. G. Fontes & Cia.	250
S. Pereira & Cia.	62

VOLO

E. G. Fontes & Cia.	250
Total	17.314

NOV. 21.

"Antonio Delfino"

HAMBURG

A. Jabour & Cia.	125
Leon Israel Co. S/A	63

REYKJAVIK

Mc. Kinlay S/A	75
Total	263

NOV. 21.

"Navasota"

BUENOS AIRES

Ornstein & Cia.	500

NOV. 22.

"Western World"

NEW YORK

American Coffee Corp.	2.000
Arbuckle & Cia.	1.500
Leon Israel Co. S/A	1.000
Total	4.500

NOV. 23.

"Sparreholm"

NEW ORLEANS

Theodor Wille & Cia. Ltd..	750

NOV. 23.

"Guarujá"

CASA BLANCA

Castro, Silva & Cia.	126

ORAN

Sinner S/A	501
Mc. Kinlay S/A	250
Ornstein & Cia.	125
Vivacqua, Irmãos S/A	63

ALGIER

Castro, Silva & Cia.	500
A. Jabour & Cia.	438
Mc. Kinlay S/A	375
Vivacqua Irmãos S/A..	250
Hadies & Cia.	249
Ornstein & Cia.	188

MARSEILLE

Sinner S/A	1.813
Castro, Silva & Cia.	313
Hard, Rand & Cia.	250
S. Pereira & Cia.	125

PHELIPPEVILLE

Mc. Kinlay & Cia.	250
Castro, Silva & Cia.	188
A. Jabour & Cia.	125

BONE

Castro, Silva & Cia.	63

ALEXANDRIA

Pinto, Lopes & Cia.	125

STAMBOUL

E. G. Fontes & Cia.	6.000
Castro, Silva & Cia.	4.000

CONSTANZA

S. Pereira & Cia.	125

JAFFA

Castro, Silva & Cia.	125
Sinner S/A	63

PORT SUDAN

Pinto, Lopes & Cia.	500

LIMASSOL

Sinner S/A	32

FAMAGUSTA

Sinner S/A	62

CAIFFA

Sinner S/A	63

ALEXANDRETTA

Sinner S/A	63

LARNACA

Sinner S/A	63

PIREUS

E. G. Fontes & Cia.	243
Total	17.656
Total Overseas	60.779

MANIFESTS OF COFFEE
SANTOS

NOV. 16.

"Aldabi"

ROTTERDAM

Theodor Wille & Cia. Ltd..	4.626
Hard, Rand & Cia.	3.250
Naumann, Gepp & Cia. Ltd	1.000
Sampaio Bueno & Cia.	750
E. Johnston & Cia. Ltd.. ..	500
Martins, Gregory & Cia. Ltd	471
Almeida Prado & Cia.	250
W. Gieceler	250
Junqueira, Meirelles & Cia..	187
A. Sicn & Cia.	170
Soc. Nac. Export, Ltd.	63

HAMBURG

Cia. Prado Chaves	221
Total..	11.738

NOV. 16.

"Almanzora"

BILBÁO

Lima, Nogueira & Cia.	40

NOV. 18.

"Cabo San Agustin"

BARCELONA

Dep. Nacional do Café	632
Nossack & Cia.	40

SEVILHA

Dep. Nacional do Café	250

CADIZ

Dep. Nacional do Café	250

MALAGA

Dep. Nacional do Café	225

SAN SEBASTIAN

Nossack & Cia.	74

BILBÁO

Nossack & Cia.	43

GIJON

Dep. Nacional do Café	43
Total	1.557

NOV. 18.

"West Imboden"

BOSTON

American Coffee Corp	5.000
Almeida Prado & Cia.	3.750
Zander & Cia. Ltd.	1.800
E. Johnston & Cia Ltd.	1.000
Lima, Nogueira & Cia.	1.000
Arbuckle & Cia.	1.000
Hard, Rand & Cia.	675
Theodor Wille & Cia. Ltd.	600
Sampaio Bueno & Cia.	500
Cia. Leme Ferreira	425
H. La Domus & Cia.	375
Luiz Elverdin & Cia. Ltd.	250
Cia. Paulista de Exportação	250
Exp. Café Brasil, Ltd.	125
S. A. Levy	125
Junqueira, Meirelles & Cia.	125

PHILADELPHIA

Theodor Wille & Cia. Ltd.	1.600
E. Johnston & Cia. Ltd.	1.000
Almeida Prado & Cia.	750
H. La Domus & Cia.	625
Exp. Café Brasil, Ltd	500
Nioac & Cia. Ltd.	300
Eugenio Pabst & Cia.	263
Sampaio Bueno & Cia.	250
Ernesto de Freitas Junior	250
Arbuckle & Cia.	250
Zander & Cia. Ltd.	125
Vidal & Cia.	125
Manoel Vallejo	125
Total	23.163

NOV. 19.

"Florida"

MARSEILLE

Theodor Wille & Cia. Ltd.	2.859
Almeida Prado & Cia.	250
Exp. Rubiac, Ltd.	63

ALEXANDRIA

Cia. Prado Chaves	250
Almeida Prado & Cia.	125
Theodor Wille & Cia. Ltd.	63

BARCELONA

Cia. Prado Chaves	180

PORT SAID

Theodor Wille & Cia. Ltd.	126

BEYROUTH

Exp. Rubiac, Ltd.	63
Total	3.979

NOV. 19.

"Guarujá"

MARSEILLE

Theodor Wille & Cia. Ltd.	1.500
E. Johnston & Cia. Ltd.	775
Hard, Rand & Cia.	250
Martins, Gregory Cia. Ltd.	250
Naumann, Gepp & Cia. Ltd	250
Oswaldo Ferreira & Cia.	250
Nioac & Cia. Ltd.	197
H. La Domus & Cia.	126
Nossack & Cia.	125
Cia. Paulista de Exportação	125
Raphael Sampaio & Cia.	125
Sampaio Bueno & Cia.	125
Pedro Joest	125
Luiz Ferreira & Cia.	125
Exp. Rubiac, Ltd.	63
Cia. Leme Ferreira	63

CEUTA

Luiz Elverdin & Cia. Ltd.	75

GIBRALTAR

Hard, Rand & Cia.	50
Total	4.599

NOV. 19.

"Antonio Delfino"

HAMBURG

Theodor Wille & Cia. Ltd.	7.637
Naumann, Gepp & Cia. Ltd	3.175
W. Gieseler	1.402
Leon Israel Co. S/A	1.090
Martins, Gregory & Cia. Ltd	1.031
Hard, Rand & Cia.	800
Exp. Café Brasil, Ltd.	608
Nossack & Cia.	509
Almeida Prado & Cia.	500
Cia. Prado Chaves	455
B. Gonçalves & Cia. Ltd.	359
Sampaio Bueno & Cia.	305
E. Johnston & Cia. Ltd.	259
Vidigal, Prado & Cia.	150
Raphael Sampaio & Cia.	10

BREMEN

Theodor Wille & Cia. Ltd.	2.404
Naumann, Gepp & Cia. Ltd	950
B. Gonçalves & Cia. Ltd.	648
W. Gieseler	375
J. G. Martins & Cia. Ltd.	250
Hard, Rand & Cia.	242
Exp. Café Brasil, Ltd.	150
Total	23.309

NOV. 20.

"Jaboatão"

NEW YORK

Arbuckle & Cia.	4.625
Leon Israel Co. S/A	4.250
Cia. Paulista de Exportação	3.020
American Coffee Corp.	3.000
E. Johnston & Cia. Ltd.	2.917
Exp. Café Brasil, Ltd.	1.500
Netto & Irmãos	1.000
Oswaldo Ferreira & Cia.	1.000
Almeida Prado & Cia.	875
Vidal & Cia.	875
Vdigal, Prado & Cia.	500
Exp. Rubiac, Ltd.	500
Ernesto de Freitas Junior	500
Junqueira, Meirelles & Cia.	375
Zander & Cia. Ltd.	250
Eugenio Pabst & Cia.	125

NORFOLK

Cia. Leme Ferreira	375
Total	25.687

NOV. 20.

"Amstelland"

AMSTERDAM

Theodor Wille & Cia. Ltd.	3.317
Sampaio Bueno & Cia.	1.140
Cia. Prado Chaves	775
H. La Domus & Cia.	388
Cia. Leme Ferreira	375
Naumann, Gepp & Cia. Ltd	314
W. Gieseler	250
Lima, Nogueira & Cia.	250
Junqueira, Meirelles & Cia.	127
Hard, Rand & Cia.	125
Total	7.121

"Western World"

NEW YORK

H. La Domus & Cia.	5.095
American Coffee Corp	5.000
Oswaldo Ferreira & Cia.	3.000
Ray Deininger & Cia. Ltd.	2.250
Exp. Café Brasil, Ltd.	2.000
Zander & Cia. Ltd	1.250
Leon Israel Co. S/A	1.000
Luiz Ferreira & Cia.	750
Soc. Nacional Export, Ltd.	750
Lima, Nogueira & Cia.	750
Cia. Leme Ferreira	500
Naumann, Gepp & Cia. Ltd	500
Paiva, Nunes & Cia.	500
Theodor Wille & Cia. Ltd.	350
Hard, Rand & Cia.	350
Mc. Laughlin & Cia.	325
Luiz Elverdin & Cia. Ltd.	300
Almeida Prado & Cia.	254
Barros Pinto & Cia.	250
Arbuckle & Cia.	250
Cia. Prado Chaves	125
Exp. Rubiac, Ltd.	100

TORONTO

Cia. Paulista de Exportação	250
Theodor Wille & Cia. Ltd.	125
Total	26.024

NOV. 20.

"Somme"

HAVRE

Oswaldo Ferreira & Cia.	2.250
Naumann, Gepp & Cia. Ltd.	1.000
Leon Israel Co. S/A	750
Cia. Leme Ferreira	750
Martins, Gregory & Cia. Ltd	500
Pedro Joest	500
Sampaio Bueno & Cia.	500
Exp. Rubac. Ltd.	250
Luiz Elverdin & Cia. Ltd.	250
Fed. Paulista Coop. de Café	125
Nossack & Cia.	125

ANTWERP

Martins, Gregory & Cia. Ltd	198
Fed. Paulista Coop. de Café	125

BRESTE

Pedro Joest	250
Total	7.573

NOV. 21.

"Delnorte"

NEW ORLEANS

American Coffee Corp.	5.000
Theodor Wille & Cia. Ltd.	4.650
Lima, Nogueira & Cia.	3.400
Junqueira, Meirelles & Cia.	2.250
Almeida Prado & Cia.	1.980
E. Johnston & Cia. Ltd.	1.925
Ray Deinnger & Co. Ltd.	1.500
Nioac & Cia. Ltd.	1.375
Cia. Prado Chaves	1.250
B. Gonçalves & Cia. Ltd.	1.250
Leon Israel Co. S/A	1.225
Hard, Rand & Cia.	1.125
Arbuckle & Cia.	1.000
Vidigal, Prado & Cia.	1.000
Ramos, Silva & Cia.	975
S. A. Levy	875
Martins, Gregory & Cia. Ltd	594
Mc. Laughlin & Cia.	528
Naumann, Gepp & Cia. Ltd	500
J. G. Martins & Cia. Ltd.	500
Zander & Cia. Ltd.	500
Cia. Leme Ferreira	400
Vidal & Cia.	400
Paiva, Nunes & Cia.	350
Luiz Ferreira & Cia.	275
Nossack & Cia.	250
Exp. Rubiac, Ltd.	250
H. La Domus & Cia.	250
Rebello, Alves & Cia.	250
Total	35.827

NOV. 21.

"The Angeles"

BALTIMORE

Theodor Wille & Cia. Ltd.	2.833
E. Johnston & Cia. Ltd.	1.000
H. La Domus & Cia.	750
Lima, Nogueira & Cia.	750
Junqueira, Meirelles & Cia.	750
Cia. Prado Chaves	500
Paiva, Nunes & Cia.	500

Cia. Leme Ferreira	400
Ernesto de Freitas Junior	250
Franco, Soares & Cia.	250
Hard, Rand & Cia.	225
Zander & Cia. Ltd.	125
NORFOLK	
Almeda Prado & Cia.	750
Theodor Wille & Cia. Ltd.	500
Manoel Vallejo	500
Zander & Cia. Ltd.	375
Exp. Rubiac, Ltd.	375
Junqueira, Meirelles & Cia.	250
Leon Israel Co. S/A	250
Cia. Leme Ferreira	250
JACKSONVILLE	
Theodor Wille & Cia. Ltd.	255
Naumann, Gepp & Cia. Ltd	250
Junquera, Meirelles & Ciia.	250
Cia., Leme Ferreira	250
Norsack & Cia.	250
Ramos, Silva & Cia.	166
oTtal	13.004

NOV. 22.

"Sparreholm"

NEW ORLEANS	
Leon Israel Co. S/A	6.054
American Coffee Corp.	5.000
Theodor Wille & Cia. Ltd.	4.173
Junqueira, Meirelles & Cia.	3.650
Oswaldo Ferreira & Cia.	1.875
E. Johnston & Cia. Ltd.	1.525
H. La Domus & Cia.	1.250
Paiva, Nunes & Cia.	1.100
Cia. Leme Ferreira	1.025
Lima, Nogueira & Cia.	1.000
Cia. Paulista de Exportação	975
Sampaio Bueno & Cia.	750
Vidigal, Prado & Cia.	725
Exp. Rubiac. Ltd.	500
Ribeiro do Valle & Cia.	500
J. G. Martins & Cia. Ltd.	375
Almeida Prado & Cia.	250
Ipiz Elverdin & Cia. Ltd.	250
Zander & Cia. Ltd.	250
Hard, Rand & Cia.	125
Total	31.352

NOV. 22.

"Cabo San Antonio"

BUENOS AIRES	
Zander & Cia. Ltd.	743
Raphael Sampaio & Cia.	521
Duarte Pereira & Cia.	382
Vidigal, Prado & Cia.	245
Barros, Pinto & Cia.	210
Lima, Nogueira & Cia.	155
ROSARIO	
Lima, Nogueira & Cia.	50
Total	2.306

NOV. 22.

"Augustus"

GENOA	
Peirone, Penteado & Cia.	525
Sampaio Bueno & Cia.	150
Almeida Prado & Cia.	125
Theodor Wille & Cia. Ltd.	125
Cia. Paulista de Exportação	100
Exp. Rubiac, Ltd.	100
S. M. I. R. F. Matarazzo	1
TRIPOLI	
Exp. Rubiac, Ltd.	313
Total	1.439

NOV. 22.

"Atlanta"

HELSINKI	
Theodor Wille & Cia. Ltd.	275
Naumann, Gepp & Cia. Ltd	125
TURKU	
Naumann, Gepp & Cia. Ltd	63
Total	463

NOV. 22.

"Valparaizo"

GOTHEMBURG	
Hard, Rand & Cia.	2.000
Lima, Nogueira & Cia.	1.625
Cia. Prado Chaves.	1.000
Theodor Wille & Cia. Ltd.	1.000
Naumann, Gepp & Cia. Ltd	900
Martins, Gregory & Cia. Ltd.	875
Cia. Paulista de Exportação	500
Junqueira, Meirelles & Cia.	500
Exp. Café Brasil, Ltd.	375
Soc. Nacional Export, Ltd.	350
Sampaio Bueno & Cia.	250
H. La Domus & Cia.	250
Almeida Prado & Cia.	250
Cia. Leme Ferreira	125
E. Johnston & Cia. Ltd.	125
J. G. Martins & Cia. Ltd.	63
Ernesto de Freitas Junior	50
STOCKHOLM	
Theodor Wille & Cia. Ltd.	1.001
H. La Domus & Cia.	875
Sampaio Bueno & Cia.	775
Cia. Prado Chaves	500
Hard, Rand & Cia.	386
Lima, Nogueira & Cia.	250
Exp. Café Brasil, Ltd.	250
Cia. Leme Ferreira	250
Almeida Prado & Cia.	250
Eugenio Pabst & Cia.	212
Martins, Gregory & Cia. Ltd	128
E. Johnston & Cia. Ltd.	125
Junqueira, Meirelles & Cia.	125
Nioac & Cia. Ltd.	125
Soc. Nacional Export, Ltd.	111
HELSINGBORG	
Theodor Wille & Cia. Ltd.	750
Leon Israel Co. S/A	500
Junqueira, Meirelles & Cia.	375
Soc. Nacional Export, Ltd.	250
Hard, Rand & Cia.	250
Almeida Prado & Cia.	250
E. Johnston & Cia. Ltd.	125
Lima, Nogueira & Cia.	125
H. La Domus & Cia.	125
GEFLE	
Junqueira, Meirelles & Cia.	625
Cia. Prado Chaves	500
Leon Israel Co. S/A	250
E. Johnston & Cia. Ltd.	125
H. La Domus & Cia.	125
MALMOE	
Soc. Nacional Export, Ltd.	125
Cia. Prado Chaves.	125
Leon Israel Co. S/A	125
Junqueira, Meirelles & Cia.	125
Almeida Prado & Cia.	125
AHUS	
Junqueira, Meirelles & Cia.	250
Soc. Nacional Export, Ltd.	125
HALMSTAD	
Soc. Nacional Export, Ltd.	125
Cia. Prado Chaves	125
Hard, Rand Cia.	125
SUNDSVALL	
Theodor Wille & Cia. Ltd.	125
Almeida Prado & Cia.	125
SODERHAMN	
Theodor Wille & Cia. Ltd.	125
Martins, Gregory & Cia. Ltd	112
CARLSHAMN	
Junqueira, Meirelles & Cia.	125
CARLSKRONA	
Theodor Wille & Cia. Ltd.	125
KALMAR	
Junqueira, Meirelles & Cia.	125
CARLSTAD	
Cia. Paulista de Exportação	125
VARBERG	
E. Johnston & Cia. Ltd.	125
GOTLAND	
P. Ahlgren	8
Total	22.534
Total Overseas	240.715

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CIRCULATES

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MEAT

MEAT CLEARANCES DURING WEEK-ENDING 29th. NOVEMBER, 1935.

(PER DESTINATIONS).

	Kilos
NOV. 24th.	
"Dunster Grange"	
LONDON	
Frig. Wilson Frozen offal	98,335
Frig. Anglo Frozen pork	23.560
"Almeda Star"	
Frig. Anglo Preserved	6,188
NOV. 25th.	
"Africa Maru"	
CAPE TOWN	
Armour Co. Preserved	1.260
PORT ELIZABETH	
Armour Co. Preserved	1.260
NOV. 27th.	
"Southern Prince"	
NEW YORK	
Frig. Anglo Preserved	11,521
TOTAL	142,124

FRUIT

CONFIRMATION OF SANTOS AND S. SEBASTIÃO FRUIT CLEARANCES DURING WEEK-ENDING NOV. 29th. 1935

FROM SANTOS

BANANAS IN BUNCHES

NOV. 24th.	
"Dunster Grange"	
London	15.085
NOV. 24th.	
"Almeda Star"	
London	13.301

FROM SÃO SEBASTIÃO

BANANAS IN BUNCHES

NOV. 24th.	
"Almeda Star"	
London	22.690

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO, 6th December, 1935.

COTTON SERVICE		30	2	3	4	5	6
Liverpool 12.30 P.M.							
São Paulo fair spot		6.71	6.68	6.77	6.78	6.77	6.77
Pernambuco Maceió fair spot		6.56	6.53	6.62	6.63	6.62	6.62
American Middling spot		6.59	6.58	6.67	6.68	6.67	6.67
American futures	January	6.36	6.38	6.46	6.47	6.46	6.46
	March	6.33	6.35	6.43	6.44	6.44	6.43
	May	6.29	6.31	6.39	6.40	6.40	6.39
	July	6.24	6.26	6.35	6.36	6.35	6.34
New York American Middling Uplands		12.15	12.20	12.35	12.25	12.20	12.20
New York futures	January	11.70	11.74	11.86	11.77	11.74	11.76
	March	11.53	11.58	11.70	11.61	11.55	11.56
	May	11.38	11.43	11.63	11.50	11.46	11.48
	July	11.26	11.33	11.55	11.40	11.39	11.40
SUGAR SERVICE							
New York futures	December	2.15	2.14	2.14	2.12	2.11	—
	January	2.05	2.05	2.06	2.05	2.04	2.01
	March	2.06	2.06	2.08	2.06	2.05	2.02
	May	2.09	2.09	2.11	2.09	2.09	2.06
London futures	November	5/	—	—	—	—	—
	December	5/-	4/11¾	4/11½	4/11¼	4/11¼	5/-
	January	—	4/11¾	4/11¾	4/11½	4/11½	5/0 ½
	March	5/2 ¼	5/1 ¾	5/1 ½	5/1 ½	5/1 ½	5/2 ¼
	May	5/3 ½	5/3	5/2 ¾	5/2 ½	5/2 ½	5/3
RUBBER SERVICE							
Upriver Fine		14 ⅛	14 ¼	14 ¼	14	14	14
Smoked Sheets		13 ⅛	13 ¼	13 ¼	12 ⅞	13	13
Markets		Steady	Steady	Steady	Steady	Steady	Steady

Rubber

The Movement of Rubber in the port of Pará during the week ending November 30th 1935 was as follows:

Stock on November 23rd 1935	4.043.142
Entries during week ending November 30th 1935	149.646
Available	4.192.788

Clearances during week:

To Europe	—	
To the S. S.	—	
To other ports	40.630	40.630
Stock on November 30th 1935		4.152.158

Spot Rubber was quoted at Pará on November 30th 1935, as follows, per kilo:

Island	3$200
Sertão Fine	1$600
Sernamby Island	2$800
Sernamby Sertão	1$600
Caucho Ball	1$700

SHIPPING

MOVEMENTS OF VESSELS:

FURNESS PRINCE LINE
(Houlder Brothers & Co. (Brazil) Ltd. Agents)

M/S "Western Prince" — leaves Rio 12th Dec. for Trinidad and New York.

M/S "Eastern Prince" — due Rio de Janeiro from New York 13th December, sails for Santos, Montevideo and Buenos Aires.

M/S "Eastern Prince" — leaves Rio 26th December for Trinidad and New York.

M/S "Southern Prince" — due Rio de Janeiro from New York 27th December, sails for Santos, Montevideo and Buenos Aires.

M/S "Southern Prince" — leaves Rio 9th January for Trinidad and New York.

M/S "Northern Prince"— due Rio de Janeiro from New York 10th Jan., sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express Co. — Gal. Agents
Passengers steamers:—

"Southern Cross" — Arrived Buenos Aires Nov. 27th. Sailed Nov. 30th. Arr. Santos Dec. 3rd. Sails Dec. 4th. Arr. & Sails Rio Dec. 5th. Due Trinidad Dec. 13th. Bermuda Dec. 17th. Arr. New York Dec. 19th.

"Pan America" — Sailed New York November 23rd. Bermuda November 25th. Due Rio Dec. 6th. Santos Dec. 7th. Montevideo Arr. & Sails Dec. 10th. Due B. Aires Dec. 11th. Sail Dec. 14th. Arr. Santos Dec. 17th. Sail Dec. 18th. Arr. & Sail Rio Dec. 19th. Due Trinidad Dec. 27th. Bermuda Dec. 31st. Arr. New York Jan. 2nd.

"American Legion" — Arr. N. York Nov. 21st. Sails Dec. 7th. Due Bermuda Dec. 4th. Rio Dec. 20th. Santos Dec. 21st. Montevideo Dec. Arr. Buenos Aires Dec. 25th.

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BRONTE	9th Nov.	16th Nov.	—	9th Dec.	11th Dec.
SHERIDAN	—	—	20th Nov.	10th Dec.	12th Dec.
LINNELL	7th Dec. 1936	14th Dec. 1936	—	1936	1936
NASMYTH	4th Jan.	11th Jan.	—	4th Jan.	6th Jan.
			—	1st Feb.	3rd Feb.

HOMEWARD SAILINGS

BROWNING ..... leaves Rio 15th Dec. for Bahia and Liverpool.
DELAMBRE ..... leaves Santos 5th Dec. for Liverpool and Glasgow.
BONHEUR ..... leaves Santos 20th Dec., Rio 23rd Dec. for New York.
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LASSELL ..... leaves Rio 4th January 1936 for Glasgow.
SHERIDAN ..... leaves Santos 18th January, Rio 20th Jan. for New York.

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